## WHAT IS CLAIMED IS:

- 1. A high-frequency reactor comprising a powder core and a winding wound around said powder core, said powder core being obtained by compaction-forming magnetic powder, wherein said magnetic powder is an alloy comprising 1-10 wt% Si, 0.1-1.0 wt% O, and balance Fe, an insulator comprising SiO<sub>2</sub> and MgO as main components being interposed between magnetic powder particles having a particle size of 150 μm or less.
- 2. The high-frequency reactor according to claim 1, wherein said powder core has an a.c. permeability  $\mu_{20kHz}$  of 20 or more under an applied d.c. magnetic field of 12000 A/m and a core loss of  $1000kW/m^3$  or less under the condition of 20 kHz and 0.1 T.
- 3. The high-frequency reactor according to claim 1, wherein a gap or a nonmagnetic substance arranged at one or more positions occupies 10% or less of a magnetic path length.
- 4. A high-frequency reactor comprising a powder core according to claim 1 and a winding wound around said powder core.